

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 3288 – HB 3828

March 14, 2012

SUMMARY OF AMENDMENT (014168): Requires special allocations of state sales tax revenue, which are deposited into a municipal government fund of a county with a metropolitan form of government, be held for use by a sports authority, and used exclusively for expenses associated with securing current, expanded, or new events for the indoor sports facilities owned by the municipal agency designated by the municipality, rather than for expenses associated with and paid from the Convention Center Fund.

FISCAL IMPACT OF ORIGINAL BILL:

Other Fiscal Impact – A shift of use for an unknown amount of local funds (Davidson County) from currently authorized purposes related to the Convention Center Fund to purposes related to the sports authority concerning the operation, improvement, and maintenance of certain sports facilities.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Other Fiscal Impact – A shift of use for an unknown amount of local funds (Davidson County) from currently authorized purposes related to the Convention Center Fund to purposes related to securing current, expanded, or new events to indoor sports facilities owned by the municipal agency designated by the municipality.

Assumptions applied to amendment:

- Based on information from the Comptroller of the Treasury, this bill applies only to Davidson County.
- This bill will not change the amount of funding deposited to the municipal government fund of Davidson County; it will only change the authorized use for any such deposited funds. Therefore, no change to state or local revenue.
- There will be a shift of use for funding deposited into Davidson County's municipal government fund. There will be an unknown decrease in local expenditures due to funds no longer being expended for currently authorized purposes concerning the Convention Center Fund. There will be an offsetting increase in local expenditures due to funds

being expended for the identified purposes related to securing current, expanded, or new events for the indoor sports facilities.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/rnc